

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re REFCO, INC. SECURITIES LITIGATION	: 07 MDL 1902 (JSR)
	:
-----X	: ECF CASE
-----X	
	: 08 Civ. 7416 (JSR)
KENNETH M. KRYIS, et al.	:
	:
Plaintiffs,	:
	:
-v-	:
	:
ROBERT AARON, et al.,	:
	:
Defendants.	:
	:
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**~~PROPOSED~~ ORDER GRANTING A PROTECTIVE ORDER REGARDING  
THE NOTICE OF DEPOSITION OF JAMES PALERMO**

WHEREAS, Plaintiffs served a Notice of Deposition of James Palermo on January 11, 2012;

WHEREAS, the DPM Defendants<sup>1</sup> served a letter memorandum on March 13, 2012 for a protective order vacating the Notice of Deposition of Mr. Palermo;

WHEREAS, the Court instructed Plaintiffs to complete the depositions of all other DPM witnesses before attempting to depose Mr. Palermo;

WHEREAS, Plaintiffs served an Amended Notice of Deposition of Mr. Palermo on August 20, 2012;

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<sup>1</sup> The "DPM Defendants" refer to defendants Derivative Portfolio Management LLC, Derivative Portfolio Management, Ltd., DPM-Mellon, LLC, DPM-Mellon, Ltd., Guy Castranova and the BNY Mellon Corporation.

WHEREAS, a telephonic conference was held on September 7, 2012, with Special Master Hedges regarding the dispute;

WHEREAS, Defendant Robert Aaron and the DPM Defendants (collectively, "Defendants") served a letter memorandum on September 12, 2012, for a protective order limiting Palermo's deposition to a deposition on written questions;


WHEREAS, Plaintiffs served a letter memorandum in opposition on September 15, 2012;

WHEREAS, Defendants, with leave, served a reply letter memorandum on September 18, 2012.

SPECIAL MASTER RONALD J. HEDGES, for good cause shown, hereby orders that Defendants' application for a protective order is GRANTED, and the deposition of Mr. Palermo shall proceed as a deposition by written questions consistent with Federal Rule of Civil Procedure 31. ~~(\*)~~

SO ORDERED

Dated: September 26, 2012

  
RONALD J. HEDGES  
Special Master

~~(\*)~~ Plaintiffs wish me to enter that Mr. Palermo has personal knowledge of relevant (indeed, central) facts. I decline to do so on this Record. Plaintiffs should file their submissions with the Clerk.